

THE THREAT CAUSES LOSS

Stock Market Under Influence
of Threat of Northern Se-
curities Division.

THESE SECURITIES WEAK

Slight Depression Causes Loss
of Gains Made in the Week's
Laborious Movement.

(By Associated Press.)

NEW YORK, March 5.—The stock market came under the influence of the threat of a Northern Securities decision Monday and lost most of the small gains which had been established by the slow and laborious movement of the market during the week. The market closed easy and at decline, running to a point in a number of the prominent stocks. The volume of liquidation was important, and indicated a desire on the part of traders' positions in the market, but the underlying motive was clear and was corroborated by the weakness of Northern Securities itself on the curb.

The bond market was without any influence. The increase in which was slightly less than expected but the fact that there was an increase at all is evidence of the continued tendency towards consolidation of the market. The expansion was viewed with equanimity in view of the condition of reserves, notwithstanding that the loan men established a new high record again, with an aggregate for the clearing house dates within \$2,000 of a round million of dollars.

This is supposed to reflect renewed corporation borrowing, including the \$50,000 taken by New York Central and the \$10,000 by the Washington & Old Dominion, reporting gross earnings for the fourth week in February, show some increases over the similar period of last year, but the additional day in February of this year is more in the showing than distorts the comparison.

Foreign influences were against the market. Consols touched a new low record in London to-day.

The bond market of bonds to-day were \$90,000 par value.

The bond market has shared the apathy and sluggishness of the stock market.

United States new four, coupon and the four found advanced 1/4 per cent. on call during the week.

Total sales of stocks to-day were 137,400 shares.

NEW YORK, March 5.—Money on call nominal; no loans. Term loans steady: six days 3 per cent.; ninety days 3 1/4; six months 3 1/4 to 4 per cent. Prime mercantile paper 1 1/2 to 1 1/4 per cent. Sterling exchange steady. Gold market in bankers' bid at \$165.60-\$16.70 for demand and at \$163.90 to \$163.85 for sixty day bills. Post rates \$4.81 1/2 and \$4.87 1/2. Commercial bills \$4.81 to \$4.83 1/2. Bar silver 57 3/8. Commercial dollars 45.

NEW YORK, March 5.—The statement of averages of the clearing house banks of this city for the week shows: Loans \$60,501,000, increase \$7,920; deposits \$1,000,000, increase \$1,000; cash \$1,000,000, decrease \$1,028.90; legal tenders \$7,853,400, decrease \$9,927; specie \$219,400, increase \$1,840; reserve \$299,145, decrease \$1,000; gold reserve required \$13,352, decrease \$2,065. Total United States deposits \$39,724,059, decrease \$2,112.

RICHMOND STOCK MARKET.

Richmond, Va., March 5, 1904.

SALES:

Richmond City \$8—\$900 cu. ft. per cent. basis.

Virginia-Carolina Chemical Preferred—shares at \$102.60 shares at 1 1/2; a share at 103.

STATE SECURITIES: **Did. Asked.**

North Carolina C. & I. 190—102 ...

North Carolina G. & S. 191—102 ...

Va. New C. & R. 192—102 ...

Va. New C. & R. 191—102 ...

CITY SECURITIES:

Richmond City 4, L. 190-190—100—102 ...

RAILROAD BONDS:

Atlanta and Char. 5, 17, R. 190—107 ...

A. C. L. R. & Con. Tr. 4, 190—91 ...

Georgia Pacific Co. 4, C. D. 190—113 ...

Georgia and Fla. 4, 190—113 ...

Georgia and Ala. Co. 4, 190—113 ...

Bach. and Mack. 1, 190—102 ...

Wabash, St. Louis and N. W. 4, 191—113 ...

S. A. Co. 4, 190—102 ...

RAILROAD STOCKS:

Atlanta and Charlotte ... 100 150 ...

Atlanta and St. Louis 100 150 ...

Atlanta and C. & O. 100 150 ...

Chesapeake and Ohio ... 100 150 ...

N. F. and W. Div. 100 150 ...

Seaboard Air Line 100 150 ...

Seaboard Air Line com. 100 150 ...

Southern Railway 100 150 ...

BANK AND TRUST CO. STOCKS:

First National ... 100 200 ...

Merchants National ... 100 200 ...

Metropolitan Bank ... 100 200 ...

National Bank of Virginia ... 100 200 ...

INSURANCE COMPANIES:

Virginia Fire and Marine ... 100 40 ...

MISCELLANEOUS:

Consolidated T. 4, p. c. bonds ... 100 55 ...

Va.-Carolina chem. pfds 8, p. c. 100 102 ...

Va. C. Co. Col. 17, R. 190—91 ...

BALTIMORE STOCK MARKET.

BALTIMORE, Md., March 5—Seaboard Air-Line common \$50 1/2—div. pf'd. 100 150 ...

Seaboard Air-Line Div. No. 100 150 ...

Commercial, com. 100 150 ...

Commercial, com